

CITY OF FARGO
EMPLOYEES PENSION PLAN
State Investment Board
Balance Sheet
As of 1/31/2008

As of
1-31-08

ASSETS:

INVESTMENTS (AT MARKET)

DOMESTIC EQUITIES	\$ 11,621,052
INTERNATIONAL EQUITIES	4,183,433
DOMESTIC FIXED INCOME	9,440,216
INTERNATIONAL FIXED INCOME	1,615,136
REAL ESTATE	1,573,594
ALTERNATIVE INVESTMENTS	1,573,812
INVESTED CASH (NOTE 1)	<u>788,294</u>

TOTAL INVESTMENTS	30,795,537
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RECEIVABLES

DIVIDEND/INTEREST RECEIVABLE	<u>(7,583)</u>
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TOTAL RECEIVABLES	(7,583)
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TOTAL ASSETS	<u><u>\$ 30,787,954</u></u>
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LIABILITIES:

INVESTMENT EXPENSE PAYABLE	<u>220</u>
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TOTAL LIABILITIES	220
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NET ASSETS AVAILABLE:

NET ASSETS AVAILABLE BEGIN OF YEAR	0
CASH IN DURING YEAR (NOTE 3)	31,802,476
CASH OUT DURING YEAR (NOTE 4)	0
NET INCREASE (DECREASE)	<u>(1,014,742)</u>

NET ASSETS AVAILABLE END OF PERIOD	<u>30,787,734</u>
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TOTAL LIABILITIES & NET ASSETS AVAILABLE	\$	<u>30,787,954</u>
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**CITY OF FARGO
EMPLOYEES PENSION PLAN
State Investment Board
Profit and Loss Statement
For the Month Ended 1/31/2008**

		Month Ended <u>1-31-08</u>	
ADDITIONS:			
INVESTMENT INCOME			
INTEREST/DIVIDEND INCOME	\$	56,118	\$
SECURITIES LENDING INCOME		<u>5,397</u>	
		61,515	
GAIN ON SALE OF INVESTMENTS		260,766	
LOSS ON SALE OF INVESTMENTS		<u>286,784</u>	
NET GAINS (LOSSES) INVESTMENTS		(26,018)	
INVESTMENT EXPENSES		5,976	
SECURITIES LENDING EXPENSES		4,580	
NET INVESTMENT INCOME		24,941	
NET APPREC (DEPREC) MARKET VALUE		(1,011,486)	
MISCELLANEOUS INCOME/(EXPENSE)		<u>(968)</u>	
TOTAL INVESTMENT INCOME		<u>(987,513)</u>	
DEDUCTIONS:			
ADMINISTRATIVE EXPENSES		0	
NET INCREASE (DECREASE)	\$	<u>(987,513)</u>	\$

**CITY OF FARGO
EMPLOYEES PENSION PLAN**

Notes To Financial Statements

January 31, 2008

The following notes to financial statements are intended to provide general descriptions of items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Da

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.

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Year-to-Date

64,698
5,470
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307,842
311,778
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(3,936)

8,261
4,643

53,328

(1,067,150)
(920)
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(1,014,742)
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